



CITY OF COLD BAY, ALASKA

RESOLUTION NO. 17-12

A RESOLUTION CERTIFYING THE ANNUAL FINANCIAL STATEMENT OF REVENUES AND AUTHORIZED EXPENDITURES FOR THE YEAR ENDING JUNE 30, 2016


WHEREAS, the City of Cold Bay is a recognized second class city; and,

WHEREAS, second class cities are required by AS 29.20.640(A)(2) to submit a Certified Financial Statement of income and expenditures for the year ending June 30, 2016, to the Department of Commerce, Community, and Economic Development; and,

NOW THEREFORE BE IT RESOLVED BY THE CITY OF COLD BAY, ALASKA:

That the attached CERTIFIED FINANCIAL STATEMENT of Cold Bay, Alaska for the year ending June 30, 2015, prepared is true and complete to the best of our knowledge.

ADOPTED BY duly constituted quorum of the City Council of Cold Bay, Alaska, this 21st day of February, 2017.



Candace Nielsen, Mayor

ATTEST:



Angela Simspon, City Clerk/Administrator

RECEIVED

JUN 06 2017

Alaska Dept of Commerce
DCRA
Grants Section

City of Cold Bay
Balance Sheet
As of June 30, 2016

| | <u>Jun 30, 16</u> |
|---------------------------------------|----------------------------|
| ASSETS | |
| Current Assets | |
| Checking/Savings | |
| Charles Schwab | 233,503.57 |
| Wells Fargo | 683,442.02 |
| Total Checking/Savings | 916,945.59 |
| Accounts Receivable | |
| Customer Receivables | 51,485.51 |
| Total Accounts Receivable | 51,485.51 |
| Other Current Assets | |
| AML INVESTMENT POOL | 295,399.74 |
| Undeposited Funds | 5,678.60 |
| Total Other Current Assets | 301,078.34 |
| Total Current Assets | 1,269,509.44 |
| TOTAL ASSETS | <u>1,269,509.44</u> |
| LIABILITIES & EQUITY | |
| Liabilities | |
| Current Liabilities | |
| Accounts Payable | |
| Accounts Payable | 1,432.26 |
| Total Accounts Payable | 1,432.26 |
| Other Current Liabilities | |
| Direct Deposit Liabilities | -3,719.24 |
| Payroll Liabilities | 1,719.80 |
| Rental Deposit | 525.00 |
| Total Other Current Liabilities | -1,474.44 |
| Total Current Liabilities | -42.18 |
| Total Liabilities | -42.18 |
| Equity | |
| Opening Bal Equity | 193,776.16 |
| Retained Earnings | 975,461.09 |
| Net Income | 100,314.37 |
| Total Equity | 1,269,551.62 |
| TOTAL LIABILITIES & EQUITY | <u>1,269,509.44</u> |

City of Cold Bay
Profit & Loss
July 2015 through June 2016

| | Jul '15 - Jun 16 |
|--------------------------------|------------------|
| Ordinary Income/Expense | |
| Income | |
| City Dock | |
| Dock fuel wharfage | 12,378.92 |
| Dock Storage | 320.00 |
| Dock wharfage | 73,669.87 |
| Docking Fee | 6,030.00 |
| Total City Dock | 92,398.79 |
| GCI land lease | 3,738.48 |
| Other income | |
| Interest revenue | 195.71 |
| Investment Income | 367.14 |
| Miscellaneous Revenue | 5,347.62 |
| Other income - Other | 13,586.70 |
| Total Other income | 19,497.17 |
| Rental | |
| Community Center Rental | 250.00 |
| Duplex Rental Revenue | 7,000.00 |
| Total Rental | 7,250.00 |
| Services | |
| Exercise Room Dues | 170.50 |
| Fish & Game Licenses | 48.00 |
| Gravel sales | 1,630.00 |
| Vacuum Sealer Bags | 2,128.75 |
| Total Services | 3,977.25 |
| Sewer Revenue | 78,310.25 |
| Solid Waste | 19,318.47 |
| State of AK | |
| Fish tax | 9,151.80 |
| Revenue sharing | 95,922.00 |
| Total State of AK | 105,073.80 |
| Taxes | |
| Bed Tax | 18,069.34 |
| Fuel transfer tax | 27,321.08 |
| Total Taxes | 45,390.42 |
| Water Revenue | 89,429.90 |
| Total Income | 464,384.53 |
| Gross Profit | 464,384.53 |
| Expense | |
| Capital asset-constr/equip >5k | 16,692.74 |
| Contract Services | 7,038.50 |
| Council Stipends | 3,150.00 |
| Donations | |
| Community Support | 705.70 |
| Scholarships | 3,000.00 |
| Total Donations | 3,705.70 |
| Insurance | |
| General & Liability | 19,064.35 |
| Mobile Equipment Insurance | 514.00 |
| Vehicle Insurance | 2,628.00 |
| Insurance - Other | 13,382.00 |

City of Cold Bay
Profit & Loss
July 2015 through June 2016

| | Jul '15 - Jun 16 |
|---|-------------------|
| Total Insurance | 35,588.35 |
| Materials and Supplies | |
| Chemical supplies | 237.04 |
| Freight | 2,280.54 |
| Furniture | 6,000.00 |
| Janitorial & Supplies | 145.12 |
| Postage | 1,479.12 |
| Vacuum Sealer Bags Expense | 223.34 |
| Vehicle fuel | 2,107.61 |
| Materials and Supplies - Oth... | 14,465.55 |
| Total Materials and Supplies | 26,938.32 |
| Other | |
| Dues and fees | 1,879.19 |
| Election Worker Stipend | 450.00 |
| Licenses and Permits | 1,429.95 |
| Miscellaneous Expense | 67.56 |
| Sewer Testing Fees | 2,491.00 |
| State Land Lease | 550.00 |
| Water Testing Fees | 2,069.35 |
| Total Other | 8,937.05 |
| Pass thru | 4,032.00 |
| Payroll Fringe | |
| Insurance- Workman Comp | 11,742.07 |
| Payroll Fringe - Other | 11,784.34 |
| Total Payroll Fringe | 23,526.41 |
| Payroll Processing Fee | 12.00 |
| Payroll Wages & Salary | |
| Janitor | 179.22 |
| Laborer Wages | 1,190.00 |
| Mayor Salary | 5,500.00 |
| Other Employee Compensat... | 6,562.50 |
| Public Works | 2,957.85 |
| Sewer | 2,704.32 |
| Solid Waste | 2,862.51 |
| Water Plant | 4,051.12 |
| Payroll Wages & Salary - Ot... | 108,403.91 |
| Total Payroll Wages & Salary | 134,411.43 |
| Repairs & Maint. | |
| Equipment Rental | 188.00 |
| Maint. & Repairs - Buildings | 3,496.97 |
| Maint. & Repairs - Equipment | 913.32 |
| Total Repairs & Maint. | 4,598.29 |
| Travel/Training | 16,417.01 |
| Utilities | |
| City Sewer Charges | 6,588.00 |
| City Water Charges | 6,588.00 |
| Electricity expense | 30,087.71 |
| Heating fuel | 31,718.63 |
| Internet | 322.08 |
| Telephone & fax | 3,717.94 |
| Total Utilities | 79,022.36 |
| Total Expense | 364,070.16 |
| Net Ordinary Income | 100,314.37 |